Powerful Support Given to the Market Checked Further Demoralization.

SHORT INTEREST COVERED Bonds Showed Increased Activity and Im-

proved-Time Money Unchanged-Exchange Advances.

After a further interval of demoraliza tion the stock market steadled yesterday under supporting orders and devoted the remainder of the day to recovery. Pracdeally all of the preceding day's losses were regained at the last.

London sentia lower range of quotations at the opening and bought on balances. Until the Clearing House sheets went hrough, at eleven o'clock, traders were apprehensive. The failure of any bad news to develop and the powerful support given to the market influenced repurchases by the short interest, which was the chief factor in working the recoveries.

Call money showed a firmer tendency. seiling of bankers' bills was diminished and demand sterling recovered to 4.85%. vernment bonds were essier. Railway onds were more active and rallied.

Sales at the Board, including unlisted stocks, amounted to 976,859 shares, against 1,619,583 shares on Wednesday and 661,759 shares on Tuesday. Following is a summary of yesterday's

General Bond Market. There were no sales of government or State

consisting quotations of United States government bonds yesterday compared as follows with those Sept. option.... 18,000 51% 52% 51%

Railroad bonds were active and irregular. The sales amounted to \$5,204,500, as against \$4,649,-

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& S let 4's 84 00 Cons Tob 4's

Paper pr. 12 12% 8-16 1-16 das cop. 214 ania cop. 214 dry 6's 53 rating 224 pf....

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Din. Typewriter 27 pt. 113 116 113 116
Din. Typewriter 28 pt. 114
Din. Typewriter 28 pt.

ln 414's 99 10000 W & L E 1st

Consolidated Exchange Sales.

II. S. Steel 5's. \$15,000 77%
 Wabash deb... 1,000 54%
 Total sales.

Sept. option .... 555,000

WHEAT

**BREAK AND RECOVERY** 

Declines Made Up at

the Close.

Boston Prices. [SPECIAL DESPATCH TO THE HERALD.] Money on call on Stock Exchange Collateral Desparch to the Herald Was 2 a 4 per cent, with the last constant was 2 a 4 per cent, with the last constant was 2 a 4 per cent, with the last constant was 2 a 4 per cent, with the last constant was 2 a 4 per cent, with the last constant was 2 a 4 per cent, with the last constant was 2 a 4 per cent.

Money on call on Stock Exchange Collateral was 2 a 4 per cent, with the last constant was 2 a 4 per cent.

Money on call on Stock Exchange Collateral was 2 a 4 per cent, with the last constant was 2 a 4 per cent.

Money on call on Stock Exchange Collateral was 2 a 4 per cent.

Wall Street Believes Solution of \$10.

The money was 4 per cent for sixty days, 4½ a an increase of \$58,168. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$58,168. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$58,168. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$58,168. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$58,168. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$58,168. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$578,468. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$578,668. Dividends received from Northern Securities and stock extension of the California Northwestern to Astoria which will pass through the increase of \$578,668. Dividends received from Northern Securities and stock extension of the

[SPECIAL DESPATCH TO THE HERALD.]
PHILADELPHIA. Thursday.—The strength of Consolidated Lake Superior shares to-day was due to the publication of a statement showing net centurgs for July of \$165,000 and also to the belief that satisfactory arrangements have been made between the company and the New York bankers whereby the former will be given all the time necessary to perfect its financial arrangements. There also contains the simulation of the simulation o the time necessary to perfect its financial arrangements. There also exists a more cheerful feeling regarding the outcome of the new bond issue. Common stock advanced 0-16 and the preferred 1% on a total of 2.622 shares. Buying was said to be for New York.

TALKED ABOUT IN WALL STREET

was said to be for New York.

A better tone prevailed throughout the list, on 3,088 shares, went up 14. Philadelphia Electric, on 3,088 shares, went up 15. Philadelphia Electric, on 3,088 shares and the placetric exhibition of the latent powers of resistance which it possesses. It is somether than 15. Philadelphia P

confident on any development, IN CURB SECURITIES Standard Oil and Northern Securities

Chicago Securities.

[SPECIAL DESPATCH TO THE HERALD.] trading, but in most instances recovered before Northern Securities was the active issue. Unsuperscript of the average of the surface and the average of the surface and strain of anxiety. Chicago houses are in good made full recovery, however, and closed at 85½, condition. There is no concern on that point, international Mercantile Marine common declined from 5½ to 4. The preferred stock closed 16 bid and disseminated by jealous rivals of the local firms, who have from time to time dominated from 5½ to 4.

FUNCION MUNEY MARKETS.

Depressed Tone on London Stock Market Owing to Failures in New York.

Beautiful Asked.

By 82 S2

Nonectary Considerations.

The banks yearerday suntained a further loss of 811,000 to the construction of the surgest of the construction of the surgest of the surgest of the construction o

creased £650,000; notes reserve decreased £1,208,000; government securities decreased £1,208,000; government securities decreased £1,000.

The proportion of the Bank of England reserve to liability this week is 49.89 per cent, against 49.40 last meab.

Bank rate, three per cent.
PRICES DECLINE IN PARIS.

MONEY AND EXCHANGE.

Money on call on Stock Exchange col-

rates were 4.84 for sixty days and 4.86½ for demand. Rates for actual business were:

Sixty days, 4.8310; demand, 4.8550; cables.

The statement as it was efficient a

demand. Rates for actual business were:

Sixty days, 48310; demand, 4.8550; cables, 4.8585; commercial bills, 482 a 4.834.

Francs, 5.20 less 1-16, and 5.16 5-16 less 1-16; reichsmarks, 94 15-16 and 25/4; guilders, 39 15-16 a 40 and 40/4.

New York Clearing House exchanges, 10,607,084; balances, 83,038,703; Sub-Treasury debit balance, \$60,813. Chicago—Clearings, 24,352,116; balances, 51,627,062. Philadelphia—Clearings, \$15,311,105; balances, 53,256,125. Baltimore—Clearings, 33,747,364; balances, \$518,025.

breathing spells, but it has had so many

Influencing Factors.

disappointments that it is not now over

News developments play no part in the market movements of the present time. Various features of yesterday's news were of a satisfactory nature, particularly were of a satisfactory nature, particularly so as to some of the statements of railroad earnings, including that of the Union Pacific road. The forces, however, in the market were at the outset the continuance of liquidation and bear hammering, which forced the demoralizing declines. Later, and, of course, the chief feature of the day, was the supporting prefers which appeared in the market. On hese the recoveries were influenced, short overing taking up the wask of Augustia. MORE MONEY FOR

Consolidated Lake Superior.

[SPECIAL DESPATCH TO THE HERALD.]

UNION PACIFIC'S

its northern terminus at Astoria, where in the company's history, connections will be made with the Oregon Railway and Navigation Company's line, count, published yesterday, was \$6.964,159.

244; Massachusetts Gas, 1 3-8, to 334, and Americal Control of Sixty or ninety days indorsed bills related to the sixty or ninety days indorsed bills related t \*\$870,527 \*80,935 Sur. over fixed and contgt. \$15,297,243 \*\$704,648 it was understood that the se received no commission on 2 p. c. pd. April 1, '03 . 1,991,190 ion. 2 p. c. payable Oct.1, '03 1,991,202 ction.

t purpose of the loan has been ironclad secret by the Southern on Pacific interests. inquiries received the reply, y is not for betterments or im
y is not for betterments or im
1803 - 2 p. c. payable Oct.1, '03 1,991,202 Total pfd. dividend... \$3,982,392 Surplus Dividends common stock:
per cent, paid April 1, 203 1,991,202 Total pfd. dividend... \$11,314,851 Dividends common stock:
per cent, paid April 1, 203 1,991,202 Total pfd. dividend... \$1,391,202 Total pfd. is not for betterments or imits for acquisition and ex-\*51,324 \*\$145,610 Total com. div. ..... \$4,350,692 Surplus .... \*Increase. -Decrease. The report received favorable commen in railroad circles.

> "Wilberforce Jenkins" goes through a day with the President. Read his experiences in the SUNDAY HERALD.

L. J. GAGE MUST PAY.

was then stated that the contemts the acquisition of the road and its the road and its the acquisition of the road and its Mackaye's Venture Liable for Debts.

[SPECIAL DESPATCH TO THE HERALD.]
CHICAGO, Ill., Thursday.—After ten years
litigation the affairs of the Columbian of the Atchison, were contingent ts and would not of national and local fame were at one time interested, are about to be settled. Judge Murray F. Tuley, in an opinion rendered to-day in a suit started by the THE HERALD.] Buda Foundry and Manufacturing Com-Thursday. — Announcement that an underwriting syndi- sons named as defendants in the case, held cate has been organized to take a part of that the stockholders in the corporation the \$12,500,000 bond issues of the Consolidated Lake Superior Company that shall not be subscribed for by stockholders is officially declared to be untrue.

George M. Pullman, \$50,000; Lyman J. Gage, \$10,000; Murray Nelson, \$10,000; Charles B. Shedd, \$25,000; Henry E. Weav-VIRGINIA-CAROLINA

Charles B. Shedd, \$25,000; Henry E. Wear-er, \$5,000; Arthur Dixon, \$5,000; Benjamin Butterworth, \$5,000; William J. Hynes, \$5,000; George A. Fuller, \$5,000; P. E. Studebaker, \$5,000; F. H. Head, \$5,000; B. A. Eckhart, \$5,000; Milton Kirk, \$5,000.

Steele Mackaye, author of "Paul Kau-

Cent.

Gold premiums are quoted at Madrid, 36.65, and at Lisbon, 23.

The Weekly statement of the Bank of England shows the following changes from the last report:—Total reserve decreased £1,205,000; circula. The wild increased £264,000; builton decreased £1,205,000; circula. So, other securities decreased £1,205,000; other time of grabinum on engines.

The Treasury Department yesterday purchased 75,105 A. M. No. 237 East Twenty-sixth streets of 25,105 A. M. No. 237 East Twenty-sixth streets occupant, Frederick Schelman; damage, \$200.

The weekly statement of the Bank of England shows the following changes from the last report:—Total reserve decreased £1,205,000; circula. The interest of commission will meanting consider the further pass unknown; damage, \$200.

M. No. 237 East Twenty-sixth streets berland county, Tenn., by Eugene Haw-sixth at Madison area, \$200.

M. No. 237 East Twenty-sixth streets occupant, Interest occupant, In